
Arizona Department of Housing 2022 Information Bulletin

REGARDING PROGRAMS: Rental Development

REGARDING FUNDING SOURCES: Low Income Housing Tax Credit (LIHTC)

INFORMATION BULLETIN No. 27-22

ISSUED: March 29, 2022

RE: 2022 - 9% LIHTC Adjustments – Hardship Credit Process

Per the 2022-2023 Qualified Allocation Plan (QAP), Arizona Department of Housing (ADOH) had the opportunity to provide additional credits to 9% LIHTCs with severe hardships. The interest in the hardship credit program exceeded the 2022 hardship credit allocation of \$1,200,000. Therefore, ADOH has provided forward allocations to projects in need by forward allocating 2023 hardship credits. Below is a summary of the hardship credit allocations and the remaining hardship credit funding for 2023.

2022 Hardship Credit Allocation	\$1,200,000
2022 Hardship Credits Awarded	<u>\$1,200,000</u>
2022 Hardship Credit Balance	\$0
2023 Hardship Credit Allocation	\$1,200,000
2023 Hardship Credits Awarded	<u>\$ 256,988</u>
2023 Hardship Credit Balance	\$ 943,011